



# Montfort Capital Announces Quarterly Cash Dividends for Series A Class A Preferred Shares and Series 1 Class C Preferred Shares

VANCOUVER, BC, Dec. 4, 2023 /CNW/ - **Montfort Capital Corp. ("Montfort" or the "Company")** (TSXV: MONT) (OTCQB: MONTF), a trusted provider of focused private credit strategies for institutional investors, family wealth offices, and wealth managers, today announced that the Company's board of directors has declared a quarterly cash dividend (the "Class A Quarterly Dividend") of \$0.02 per Series A Class A Preferred Shares (each, a "Class A Preferred Share"), payable on December 29, 2023, to holders of Class A Preferred Shares of record as at December 19, 2023. The Class A Quarterly Dividend qualifies as an 'eligible dividend' for Canadian income tax purposes.

Holders of the Class A Preferred Shares are entitled to receive fixed non-cumulative preferential cash dividends, if, as and when declared by the board of directors of the Company (the "Board"). Under the Company's dividend policy, the annual dividend rate for the Class A Preferred Shares is targeted to be \$0.08 per Class A Preferred Share and dividends, if declared, will be payable on the last day of December, March, June and September in each year, or if such day is not a business day, on the next business day, at a quarterly rate of \$0.02 per Class A Preferred Share. The amount and distribution dates of future dividends remain at the discretion of the Company's board of directors.

The Company's board of directors has also declared a quarterly cash dividend (the "Class C Quarterly Dividend") of \$0.6219 per Series 1 Class C Preferred Shares (each, a "Class C Preferred Share"), payable on December 29, 2023, to holders of Class C Preferred Shares of record as at December 19, 2023. The Class C Quarterly Dividend qualifies as an 'eligible dividend' for Canadian income tax purposes.

Holders of the Class C Preferred Shares are entitled to receive fixed non-cumulative preferential cash dividends, if, as and when declared by the board of directors of the Company. Under the terms of the Class C Preferred Shares, holders of the Class C Preferred Shares shall be entitled to receive, if declared, an amount determined by multiplying the Floating Quarterly Dividend Rate as calculated on the applicable Floating Rate Calculation Date by \$25.00 and multiplying that product by a fraction, the numerator of which is the actual number of days in the Quarterly Floating Rate Period and the denominator of which is 365 or 366, depending on the actual number of days in the applicable year, payable on the day subsequent to applicable for the Quarterly Floating Rate Period. The amount and distribution dates of future dividends remain at the discretion of the Company's board of directors.

"Floating Quarterly Dividend Rate" means, the annual rate of interest (express as a percentage rounded to the nearest one hundred-thousandth of one percent (with 0.00005% being rounded up)) equal to the sum of the Government of Canada Yield on the applicable Floating Rate Calculation Date and 5.00%; provided that, if: (i) the Government of Canada Yield on the Floating Rate Calculation Date is less than 1.00%, the Company will deem the Government of Canada Yield to be 1.00% for the purposes of calculating the Floating Quarterly Dividend Rate on each Floating Rate Calculation Date; and (ii) the Government of Canada Yield on the Floating Rate Calculation Date exceeds 7.00%, the Company will deem the Government of Canada Yield to be 7.00% for the purposes of calculating the Floating Quarterly Dividend Rate on each Floating Rate Calculation Date.

"Floating Rate Calculation Date" means, for any Quarterly Floating Rate Period, the last day of the prior fiscal quarter to the Quarterly Floating Rate Period.

"Quarterly Floating Rate Period" means the period from and including the beginning of a fiscal quarter and ending on the last day of such fiscal quarter, with the fiscal quarters of Montfort commencing on January 1, April 1, July 1 and October 1.

The description of the terms of the Class A Preferred Shares and the Class C Preferred Shares disclosed in this press release are qualified in their entirety by the articles of Montfort posted to its SEDAR+ profile, which can be accessed at [www.sedarplus.ca](http://www.sedarplus.ca).

The Company also announces the grant of 241,050 restricted share units ("RSUs") to directors of the Company in accordance with the rules of the TSX Venture Exchange and the Company's Equity Incentive Plan. The RSUs granted to the directors of the Company will vest on December 3, 2024 and once vested, each RSU will entitle the holder thereof to receive, at the discretion of the board of directors, either a common share in the capital of the Company ("**Common Share**"), a cash payment equivalent to the fair-market value of the Common Share issuable upon vesting of the RSUs, or a combination thereof.

The RSU grants are subject to all necessary regulatory approval.

## **About Montfort Capital Corp.**

Montfort manages a diversified group of specialized private credit brands that utilize focused strategies and experienced management teams combined with advanced technology to improve fee-related performance. Montfort facilitates transparency for all of its investors through public company reporting. For further information, please visit [www.montfortcapital.com](http://www.montfortcapital.com)

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

## **Forward-Looking Information**

Certain information and statements in this news release contain and constitute forward-looking information or forward-looking statements as defined under applicable securities laws (collectively, "forward-looking statements"). Forward-looking statements normally contain words like 'believe', 'expect', 'anticipate', 'plan', 'intend', 'continue', 'estimate', 'may', 'will', 'should', 'ongoing' and similar expressions, and within this news release include any statements (express or implied) respecting the future growth of the Company and the Company's future financial performance.

Forward-looking statements are not guarantees of future performance, actions, or developments and are based on expectations, assumptions and other factors that management currently believes are relevant, reasonable and appropriate in the circumstances, including, without limitation, the assumption that the Company and its investee companies are able to meet their respective future objectives and priorities and assumptions concerning general economic growth and the absence of unforeseen changes in the legislative and regulatory framework for the Company.

Although management believes that the forward-looking statements are reasonable, actual results could be substantially different due to the risks and uncertainties associated with and inherent to Montfort's business. Material risks and uncertainties applicable to the forward-looking statements set out herein include but are not limited to: intense competition in all aspects of business; reliance on limited management resources; general economic risks; new laws and regulations and risk of litigation. Although Montfort has attempted to identify factors that may cause actual actions, events or results to differ materially from those disclosed in the forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, predicted, estimated or

intended. Also, many of the factors are beyond the control of Montfort. Accordingly, readers should not place undue reliance on forward-looking statements. Montfort undertakes no obligation to reissue or update any forward-looking statements as a result of new information or events after the date hereof except as may be required by law. All forward-looking statements contained in this news release are qualified by this cautionary statement.

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